



Enterprise Financial Solutions

Aetion Corporation, New Jersey, USA (732) 762-7363

Aitton LTD Athens, Greece (694) 653-1480

Aetion helps organizations solve the challenge of meeting today's strict regulatory and compliance requirements. Streamlining close process, establish effective control mechanisms and implementing the right mix of systems and technologies, create a more accurate, timely and transparent process. With one view of the deadlines, activities, detailed tasks and issues that occur each close period, finance executives can manage performance reporting proactively.

FINANCIAL CLOSE MANAGEMENT

"CLOSE THE BOOKS"

Financial executives are currently experiencing a credibility problem caused by too much complexity and not enough structure within their organizations. The finance department typically lacks the time, tools and processes to accurately analyze financial results ensure accuracy and add value to the company. Factors that directly affect the performance of the close process (e.g. volume of entries, complexity of the General Ledger structure, data, systems, standards etc.) create a significant impact on the accounting organization: create overtime, high error rates, unnecessary manual data manipulation and reconciliation issues.

Over the past year, significant changes in the regulatory and compliance area (SOX) have caused many companies to review their financial close process. The changes, specifically those related to the accelerated reporting timelines have raised important issues that must be addressed. Issues including accurate and

timely reporting and visibility into events that may require disclosure have prompted companies to review the key components of the close process – people, processes, technology and information – to ensure that their financial close process supports compliance and accurate reporting. The road leading to an optimum close process with streamlined processes, improved internal controls, greater accuracy of results, more efficient consolidation, and faster dissemination of financial and performance information is not a smooth one.

Aetion can help you quickly establish an integrated financial close management process that is timely and transparent by:

- Provide one view of the close process activities and timelines.
- Perform a detailed review of the closing process to identify and eliminate duplicate and non-value-add activities.

- Evaluating the financial systems strategy to determine delays, manual intervention, breakdowns or integrity issues in how data affecting financials move through the organization.
- Automating data feeds and reconciliation processes to reduce manual manipulation of financial results.
- Implementing industry-leading financial consolidation and reporting solutions to automate common consolidation functionality.
- Standardizing the reporting views and closing packages across the organization to allow different members of the financial staff to "speak the same language".
- Reconciling statutory and management views of the company.

Our solution helps clarify the interdependencies between employees and departments within the close process and enables organizations to manage the critical tasks related to the financial close and reporting. Our experienced professionals use a proven method of fully integrated delivery framework, to help reduce project risk, accelerate Return on Investment (ROI) and maximize the long-term value of each

implementation. Our method provides tested delivery assets and leading practices to create a unified consulting approach across the entire life cycle of a project.

OPTIMIZING FINANCIAL SYSTEMS FOR A MORE COMPLEX ENVIRONMENT

As the marketplace becomes increasingly globalized, financial organizations are faced with supporting a growing customer base and ensuring secure, consistent access to key business information in locations around the globe. At the same time, ongoing consolidation in nearly every industry now requires companies to develop effective strategies for integrating multiple heterogeneous IT Systems to close the books when mergers occur.

Consolidation is also driving the need for adoption of common financial models

that incorporate US GAAP, IAS, SOX compliance and individual country statutory accounting rules and currencies. Merging disparate businesses that require different types and levels of information while simultaneously closing the books on a standard financial model is clearly a huge challenge.

Aeteon helps companies address these challenges by implementing leading consolidation and reporting applications to standardize close packages and reporting views, and automate common consolidation functionality.

Companies can increase the efficiency and accuracy of their financial close significantly by implementing Aeteon's Financial Close Management solution while also reducing the complexity of their accounting practices, establishing standards, and defining data flow design and management. Having accurate and timely financial information, in turn, helps companies manage risk and compliance more effectively and make faster smarter business decisions.

Addressing Compliance

3

SOX Compliance requires greater transparency into financial results, improved internal controls, enabled workflow, streamlined processes and a faster more efficient close cycle. Our solution can help your company meet these goals by giving your management team the

information needed to produce accurate, complete and timely financial reporting.

Close process improvement enable companies to validate internal control flow throughout the business to external reporting processes,

providing your executives with relevant and readily accessible information they can use to make well-informed decisions.

Defining accountabilities provide greater assurance that the internal controls are sound and that the financial results are accurate.

Value Proposition – Potential Benefits

1. Close compression – Decreased overtime and more time for analysis prior to release.
2. Better focus on what matters most – Redirecting effort to areas of significant materiality and / or risk to reduce errors and improve efficiency.
3. Clear roles and responsibilities – Better understanding of direct roles and responsibilities and interdependencies.
4. Strengthen policies, procedures and standards – Aim for standardization and communication.
5. Improve morale – As a direct result of the rest.
6. Improvements in reporting accuracy, completeness, consistency and flexibility – Through understanding requirement, streamlining and standardization.
7. Key performance metrics to fuel continuous improvement program – Identify key metrics and measures.

Our goal is to help companies implement integrated Financial Close Management processes. Because we target specific, measurable improvement goals and focus on the reduction of implementation time, we can help companies achieve a rapid return on their investment. We know how to align the people, processes, technology and information needed to produce an integrated solution that enables companies to achieve sustainable, lasting value across the enterprise.

Aetion Corporation
1601 Plaza Dr.
Woodbridge, NJ 07095

Phone
(732) 762-7363

E-mail
info@aetion.com

Strategic Business Solutions

About Our Organization

Since 1996 Aetion Corporation provides business advisory and systems integration services. Aetion's executive consultants help enterprises set strategic direction to reach their goals and create value. Our clients are empowered with the right business solution to gain competitive advantage by aligning business processes and information systems.